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Capitalist Realities Bring Down Another of Lenin's Icons: Pravda

By Serge Schmemmann New York Times Service MOSCOW — Pravda, the paper universal-ly recognized for most of its 80 years as the didactic voice of the Communist Party, bitterly announced Friday that it was suspending publication for lack of funds. Lavishly subsidized through most of its existence by the party, the paper fell victim to the harsh realities of shortages, soaring prices, unimaginative management and a dwindling readership. Already before the suspension, Pravda had reduced publication to only three papers a week of four pages each. Editors said Saturday's edition, the last

before the suspension, would be limited to 111,000 papers and to Moscow. Pravda's peak circulation was 11.7 million in 1987. Editors said they hoped to resume publication in a week to 10 days. Even if it reappeared, the suspension of Pravda — the name means "truth" in Russian — reflected the dire plight of the press across the former Soviet land. At least two other national newspapers, Trud and Komsomolskaya Pravda, are in immediate danger of suspension, and many others are in trouble. Yet in a coincidence that seemed to illustrate the potential of market forces to the press, Pravda's announcement of its suspension coincided with a gala evening by Izvestia celebrating that paper's 75th anniversary. Though formerly the official government newspaper and second only to Pravda in prestige, Izvestia was far quicker in adopting reforms. It was the first major Soviet daily to introduce advertising and it worked actively to diversify its income, finding independent sources of newsprint, developing its considerable real estate and launching several new publications. It has a circulation of 3.2 million. Pravda's Saturday edition seethed with wrath and bitterness at the Russian government and its economic reforms. "They got us after all, these zealous former and new leaders," the paper wrote to a coterie of readers at the top of the first page. "The market-price noose choked the independent 'Pravda.' We had just got the first taste of freedom, we took our first breath as we freed ourselves from those self-infatuated party bosses with their belabored commands and teachings. But immediately, others threw the noose back on."

lamentation over lost independence sounded a touch uncanny from a paper that for most of its history had proudly practiced Lenin's charge that the press be a "collective propagandist, agitator and organizer." Even since the August coup — after which Pravda proclaimed itself independent and dropped "Proletarians of all countries, unite" from its masthead — the paper actively criticized market reforms, the Yeltsin government and the breakup of the Soviet Union. In recent days it had campaigned ardently in favor of a rally of anti-Yeltsin forces scheduled for Tuesday, which is to include an attempt to convene the disbanded parliament of the former Soviet Union.

PEOPLE Warren Beatty Marisa Co-Star Annette Bening Warren Beatty has married Marisa Tomei, a former actress, in a ceremony at the Beverly Hills Hotel in Los Angeles. The ceremony was held on March 10, 1992, and was attended by several family members and friends. Beatty and Tomei have been dating since 1988. They have two children together, a son and a daughter.

American Executives Hear Ring Of Recovery

By Steve Lohr New York Times Service NEW YORK — Eyeballing their cash registers, showrooms and shop floors, many American business executives are starting to see signs that the nation's sluggish economy is at last turning the corner. Nearly half of 490 business executives surveyed in a New York Times/CBS News poll saw some inkling of improvement. Forty-seven percent of the executives, representing a randomly selected cross section of U.S. industry from multibillion-dollar corporations to small family firms, said they were convinced that the economy was getting better. Forty-four percent said it was staying the same, while only 9 percent described it as getting worse. This guarded optimism appears to be a recent sentiment. W. John Devine, chairman of Child World of Avon, Massachusetts, a toy-store chain with 125 outlets in the Northeast and Midwest, pinpointed the shift from the start of this year. Store sales stopped falling and increased a bit for the first time in 15 months. "It's nice to see plus signs in front of the numbers for a change," Mr. Devine said. Child World's experience was repeated at many other stores around the country. The Commerce Department reported Thursday that retail sales surged 1.3 percent in February, and added that sales in January were far higher than previously reported. [The survey findings got fresh backing on Friday from a government report that business sales posted the strongest gain in six months in January, while inventories fell. The University of Michigan's index of consumer sentiment, meanwhile, showed a sizable rise in early March. (Page 9)]



READY FOR THE NEXT VICTIMS — An Azerbaijani walking past empty coffins piled up in Agdam on Friday as fighting over Nagorno-Karabach raged on. Page 5.

Quietly, a UN Peace Plan Takes Shape in Afghanistan

By Edward A. Gargan New York Times Service KABUL — Exhausted by more than a decade of war that oozes all but forgotten, this country stands uneasily on the edge of peace. Although less visible than the high-level United Nations peace efforts in Yugoslavia and Cambodia, the UN has been hard at work here and along the Pakistan border — wooing, cajoling and gently bullying Afghanistan's fractious rebel groups and the government of Major General Najibullah, the president, to end the bloodshed and to begin charting the country's future. "This is it," said a senior UN official. "It is going to happen, it will happen now or it will never happen." Then they will summon a loya jirga, or grand

assembly, a traditional tribal gathering, that will decide on the shape and composition of a transitional government leading to elections. All this is to happen by early summer. Mr. Sevan's plan, aggressive to its timing and severe in its structure, has been met with criticism and praise. Several of the rebel groups have expressed an interest in participating in the process. But others have denounced the plan for including representatives of the Kabul government and say the plan will thwart creation of an Islamic state. Rumbblings of discontent also are audible among officials of the Najibullah government. "The problem is the struggle between the leaders," said Zahir Tanin, a member of the

central committee of the Homeland Party, the successor to the Afghan Communist Party. At least three factions exist in the Homeland Party, according to some of its more candid members: • A hard-line group that opposes the peace plan and believes they can tough out any challenge to the Kabul regime, either from the rebels or the internal factions. • A group that believes an alliance with the rebels would permit the Homeland Party and the rebels to coexist. • A more liberal faction that supports Mr. Sevan and believes in the establishment of a moderate, democratic state, a position that implies the demise of the Homeland Party and See ARGHAN, Page 5

Labor Leads in U.K., but Voters Harbor Doubts About Kinnock

By Craig R. Whitney New York Times Service LONDON — Neil Kinnock, the leader of Britain's opposition Labor Party, has had his last joust in the House of Commons before the April 9 elections with Prime Minister John Major, but it was not enough. Why, Mr. Kinnock wanted to know, looking very prime ministerial in a dark blue suit, wouldn't Mr. Major join him and the Liberal Democratic leader, Paddy Ashdown, in a televised campaign debate? Mr. Kinnock was trying "to whip a little fervor into this chestnut," Mr. Major contended. Besides, he and Mr. Ashdown would be lucky to get a word in edgewise with the eloquent but wordy Labor leader. "Whipped chestnuts is a new one on me,"

Kiosk

Strong Quake Kills Hundreds in Turkey

At least 300 people were killed when an earthquake struck eastern Turkey late Friday, and government estimates said that perhaps as many as 1,000 were dead in the province of Erzurum alone, Anatolian News Agency reported from Ankara. The U.S. Geological Survey said the quake measured 6.5 on the Richter scale, while Turkish sources estimated it at 6.2. The affected provinces were Erzurum, Erzurum and Bingol. (Page 2)

Money Report

The ethics of ethical funds, investing in baseball cards. Page 14-15.

Table with exchange rates: The Dollar in New York, DM 1.6697, Pound 1.7075, Yen 133.695, FF 5.6676.

The Democrats' Contrarian Tsongas Bets on No-Nonsense Style

By Tom Kenworthy Washington Post Service WASHINGTON — Thirteen years ago, when House and Senate negotiators began the process of working out their differences on a complex \$3.5 billion package of aid for the Chrysler Corp., the freshman senator from Massachusetts had a simple solution for reaching a settlement: Add the House and Senate bills, "divide by two," and be done with it. The no-nonsense approach that Paul E. Jerry Brown, largely by default, gains some support from labor unions. Page 3. Tsongas advocated was pointedly ignored by his colleagues on the conference committee, but when the final terms on bailing out the giant automaker were agreed on, they were very close to what Mr. Tsongas had suggested could be reached with elementary math. The fact that Mr. Tsongas was involved at all in brokering a compromise aid package that demanded big wage concessions from autoworkers was already a declaration of independence from the Democratic Party's liberal wing. That he would be so straightforward in his approach was another example to admirers of how this somewhat unconventional and decidedly impatient lawmaker focused on results rather than legislative niceties or ideological purity. To Mr. Tsongas's detractors, his effort to short-circuit the normal conference committee process smacked of what one called "the arrogance of intellect," a failure to honor the "moors and culture" that are vital to an institution that runs on collegiality and adherence to ritual. Too much, of course, can be made of such a small incident in a 10-year congressional career — four in the House and six in the Senate — that was cut short when Mr. Tsongas retired to battle cancer. But by all accounts, that incident and his overall handling of the Chrysler legislation were emblematic of a legislative style that offers the best available clues to how he would operate if his campaign for the Democratic presidential nomination were successful and he defeated President George Bush in November. Trailing Governor Bill Clinton of Arkansas See TSONGAS, Page 5



Neil Kinnock speaking at a Labor Party conference Friday in Edinburgh, Scotland.

Bush Sideswipes Buchanan on 'America First' Issue

By Andrew Rosenthal New York Times Service WASHINGTON — The Bush campaign has tried accusing Patrick J. Buchanan of racism. It has questioned his patriotism. It has called him a sexist. Now, it's his car. In an advertisement that began running on Michigan television stations on Thursday night, President George Bush's re-election campaign is showing a photograph of Mr. Bush's conservative tormentor as the hood of a Mercedes-Benz, with its distinctive logo, looms up beside him. "Pat Buchanan tells us, 'America First,' but while our auto industry suffers, Pat Buchanan chose to buy a foreign car, a Mercedes-Benz," the announcer intones. Dipping into the Bush campaign's stock of quotes from Mr. Buchanan's prolific writings and television appearances, the advertisement continues, "Pat Buchanan called his American cars, quote 'lemons.'" "Michigan has too much at stake to trust Pat Buchanan," the ad says. The commercial is a clear attempt to sway automobile workers in Michigan, which has a primary on Tuesday. The Bush campaign has been worrying that the president's recent visit to Japan accompanied by auto executives would provide fertile ground for Mr. Buchanan's insurgent candidacy. "This is the first fun ad we've run," said Charles Black, senior adviser to the cam-

SALE MOTORSAILER SALE TECHNICAL DATA: ...

AUSTRALIA ...

INTERNATIONAL TRIBUNE

Who Speaks for Republicans?

There is a struggle going on for the soul of the Republican Party, not just now but for 1996 and beyond. It's a one-sided struggle. Patrick Buchanan may be losing badly to George Bush in the race for the 1992 nomination, but he's winning the larger battle almost unopposed.

The Deficit Won't Go Away

While it would be comforting to think that the American economy is in a normal recession from which it will recover normally, it would be wiser to remain skeptical. The economy now seems to be strengthening, but there are powerful constraints on growth and a rising standard of living.

What Campaign Reform?

Congress's second session is now almost two months old, and still no conference has occurred on campaign finance reform. It was four months ago that the House finally grudgingly passed its version; the Senate did so the previous May.

Other Comment

There is no doubt that the America is the world's leading superpower with a colossal responsibility for peace. The Europeans have no doubts about this and must continue the dialogue with the U.S. regarding our common security.

New or Old, Isolation Won't Do

By William Pfaff

PARIS — The primary campaign has removed what doubt remained about America's turn toward a new isolationism. The Buchanan candidacy has decided the matter.

Russia: Give Managerial Reform Time

By Simon Johnson and Santiago Eder

NEW YORK — Yegor T. Gaidar, the Russian deputy prime minister, already failed? The negative signs include severe budget problems, prices set by bureaucrats instead of the market, and severe hardships for many citizens.

At Least, the President Is Not a Lawyer

By Joe Queenan

WASHINGTON — In the past few weeks, as George Bush has watched his fortunes dwindle, he has been accused of many horrible things. He has been accused of giving taxpayers' money to New York performance artists who smear their bodies with a host of unsavory lubricants.

The Drug Problem Needs Attention

By A.M. Rosenthal

NEW YORK — I hope it will not annoy the presidential candidates and other seekers of political office if I bring up a subject that they hardly mention as they dash around campaigning.



Once More, Nixon Gets It Wrong

By Leslie H. Gelb

WASHINGTON — In a memo circulated privately to his advisers but meant to blindfold George Bush publicly, Richard Nixon lays down this warning: If the United States doesn't get its act together to save Boris Yeltsin, the question of "Who lost Russia?" will be even more politically devastating in the 90s than "Who lost China?" was in the 50s.

Russia: Give Managerial Reform Time

By Simon Johnson and Santiago Eder

his program will soon be gone. The problem is his criteria for success: He promises to end shortages, make the ruble fully convertible and bring inflation under control.

At Least, the President Is Not a Lawyer

By Joe Queenan

Paul Tsongas is a lawyer. Sure, there are mitigating circumstances: Mr. Tsongas has made a heroic comeback from a seemingly fatal disease; and early in life Mr. Clinton realized that a young man from a cultural backward like Arkansas wasn't likely to go very far politically without some solid academic and professional credentials.

The Drug Problem Needs Attention

By A.M. Rosenthal

The prescription is for about one year of hard work — all day, every day in a disciplined environment — that has two objectives. The first is to equip addicts mentally, physically and spiritually to keep off drugs, forever.

Once More, Nixon Gets It Wrong

By Leslie H. Gelb

Nixon knows who lost China — the Chinese: the corrupt and incompetent Nationalist government led by Chiang Kai-shek, which the United States could not have saved from communism with billions of dollars or bombs.

At Least, the President Is Not a Lawyer

By Joe Queenan

But that's no reason not to hate them. They're still lawyers. A dark horse? Mario Cuomo is also a lawyer. I know that George Bush seems to have done a terrible job. I know he has provided almost no moral or intellectual leadership during his four years in office. I know that he is cold, aloof, inarticulate and a tad goofy.

The Drug Problem Needs Attention

By A.M. Rosenthal

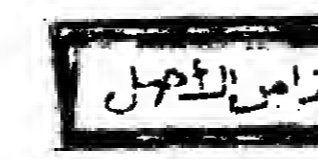
Then armed guards could be posted at gates. Addicts could be shot if they tried to get out. Other residents would have to show passes from the special legalization police. Behind the walls, addicts could kill each other off, burying them would be cheaper than treatment. Maybe bounties could be paid for death certificates of crack babies. They would just drag through life anyway.

INTERNATIONAL HERALD TRIBUNE KATHARINE GRAHAM, ARTHUR OCHS SULZBERGER Co-Chairman

INTERNATIONAL HERALD TRIBUNE KATHARINE GRAHAM, ARTHUR OCHS SULZBERGER Co-Chairman

IN OUR PAGES: 100, 75 AND 50 YEARS AGO 1892: The Basque Link 1917: China and Berlin

Russian Kiev Mov Soviet Offi '81 Plan to Stephen Engelberg



ART



"The Fleet's In," by Paul Cadmus, was financed by the U. S. government, upset the Navy and was removed from the show.

Banned in 1934 — the Curious Cadmus Case

By William Grimes
NEW YORK — Long before the National Endowment for the Arts was so much as a dim gleam in the governmental eye, and decades before Robert Mapplethorpe touched a camera, the military work of art threw America into a frenzy.

Claude A. Swanson, secretary of the navy. The painting, he speculated, "originated in the sordid, depraved imagination of someone who has no conception of actual conditions in our service."



Paul Cadmus, now 87 and still painting.

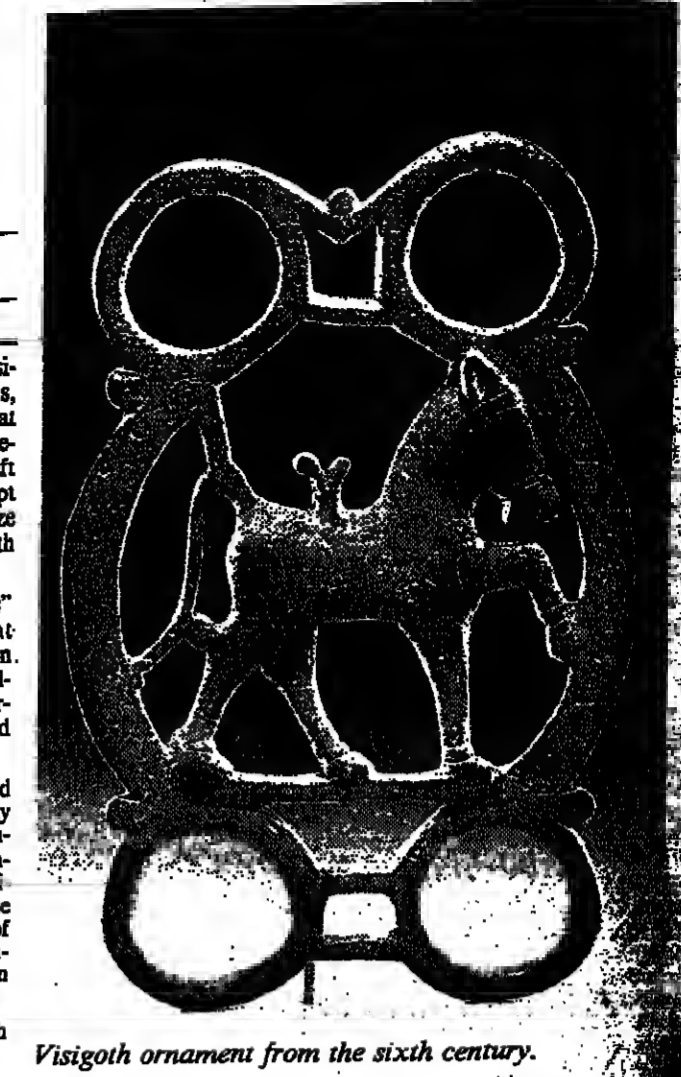
found in 1935. He remains a grateful son of the organization, which he compares favorably to the endowment. "I think it was a better program," he said. "The NEA often supports people who are quite recognized, and it seems prissy and grudging."

monograph on the artist was revised in a revised and updated form. In Cadmus's final years, a small measure of fame has come to an artist who has worked, slowly and steadily, with complete indifference to critical and public opinion.

Treasures From the Dark Ages

By Lawrence Malkin
International Herald Tribune

NEW YORK — Huns, Goths, Visigoths, Lombards, and other tribes that ravaged Europe during the decline of the Roman Empire left little that has endured except their massive gold and bronze jewelry, some of it inlaid with semiprecious stones.



Visigoth ornament from the sixth century.

Architectural Bridgehead

Foreigners' Buildings in Japan Get Mixed Reactions

By Naomi R. Pollock
New York Times Service

TOKYO — Foreign car manufacturers may have difficulty getting a foothold in Japan, but even in a time of economic downturn, architects have had greater luck. The flood of foreign architects that began five years ago has left behind some decidedly un-Japanese objects, including a Noah's Ark, a boat-shaped building in Sapporo designed by the London architect Nigel Coates.

Fukuoka, he chose a bold classical design submitted by the Italian architect Aldo Rossi. His hotel, Il Palazzo, a red travertine building on a pedestal, now looms over the neighborhood, a constant red-light district. Flanking the building, tiny bars each the work of a different noted designer — reprise the bar-lined alleyways that crisscross urban entertainment districts in Japan.

AUCTION SALES

Christie's Auction Sales advertisement featuring 'The Vung Tau Cargo' and '17th Century Chinese Export Porcelain'.

Drouot Richelieu auction sales advertisement listing various art and antique items for sale.

Christie's advertisement for 'The Vung Tau Cargo' auction, including contact information and viewing details.

Galerie Robert Four advertisement for 'I AM BUYING' 16th-19th century prints and color plate books.

Collector's Guide advertisement for Harry Fane, specializing in antique and contemporary art.

Collector's Guide advertisement for 'TO OUR READERS IN SWITZERLAND' with subscription information.

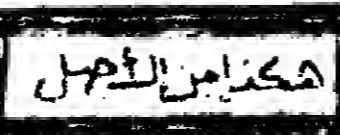
FOR SALE

Chinese art: Sotheby's says it will hold Taiwan's first international art auction in Taipei on March 22, selling 85 modern Chinese oil paintings, watercolors and sculptures.

A crossword puzzle grid with clues for 'Across' and 'Down'.

'Don't Bug Me!' crossword puzzle by Jane S. Flowerree, including a list of words and a solution key.

Vertical text on the right edge of the page, including 'The show includes 150 paintings...' and 'The forms for Winters...'.



Museum Growth: Where Does It Stop?

PARIS — Museum growth, long celebrated as a cultural blessing, is taking on tidal-wave proportions. Institutions are mushrooming the world over and each museum gleefully toys up its latest catches in the way a hunter boasts his kills.

On Feb. 17, an exhibition called "Recent Acquisitions of the Paintings Department" closed its doors at the Louvre. The press release roared "75 pictures in four years." On March 20, another "recent acquisitions"

SOUREN MELIKIAN

show will focus on 47 sculptures acquired by the Louvre in the years 1988-1991. Meanwhile the museum, arguably the finest in the world, is being turned into the "Grand Louvre." Of the 360,000 or so works of art — no precise figure is available — recorded in its inventory by 1991, many are stashed in not-so-grand storage rooms. The idea is to retrieve some, although not all, for public display, until the next time around in 10, 20 or 30 years, when the next batches of "new acquisitions" will have made the problem acute once again.

The difficulty is there are reasons for each acquisition. Consider the paintings. Could the Louvre do without Georges de la Tour's "Saint Thomas," thought to have been painted around 1625-30? Probably not. The vigor of the expression, hard and bitter, of an aging man lost in his thoughts, the superb chiseling of volumes in the cold contrasted light of northern Baroque painting, put it among the French artist's masterpieces.

There are other wonderful paintings one would hardly care to see withdrawn from public administration. Antoine Watteau's "Les deux cousines," considered to have been done in 1719, is perhaps the artist's most poetic work. A woman stands with her back to the viewer watching two characters engaged in conversation against the backdrop of a pool in a park over which dusk is about to settle.

A similar plea can be made in favor of Fragonard's "Le Songe du mendiant." The meaning of the scene — in which an elderly man overcome by exhaustion has fallen asleep by the fireside while an officer in a plumed hat protectively stands behind a seated woman with her child — has yet to elucidate.



Gaspare Traversi's "Posing Session," one of the Louvre's recent acquisitions.

lections are made. Sold at auction in Nice on May 26, 1982, for 561,570 francs, it was "seized" by French customs, presumably because it did not have an export license, and "conceded" to the Louvre. The picture was accepted by the Louvre only for "documentary" reasons, Foucart writes unenthusiastically.

There appears to be no end to what "documentary" or art-historical considerations will justify. In 1990, the Musée Municipal of Hazebrouck bought a country scene by David Teniers the Younger. A shepherd contemplates with understandable boredom a couple of cows, a flock of sheep, and a sow with piglets. Asked possible reasons for such an acquisition, the expert and dealer Eric Turquin, in whose gallery it had been on offer with a 600,000-franc price tag, said it was engraved by Le Bas while in a French collection in the 18th century. "It is important. It has been in this country for a very long time."

The Musée des Beaux-Arts in Dijon is one up on Hazebrouck. In November 1989, it bought an "Adoration of the Shepherds" signed "Jas Firien," a name so far known only from biographical dictionaries. The Thieme-Becker notes that he was a pupil of Hans de Wael in Antwerp in 1597. The presence of a "Giacomo Fircenz" is documented in Rome by 1614. The artist became a "master" a year later, even if there is not much to show for it in this sole recorded painting by him. It is undoubtedly interesting, but what would happen if all museums

embarked on comparable documentary purchase policies hardly bears thinking — all the more as the number of museums is relentlessly growing.

In England alone, according to Victor T.C. Middleton's "New Vision for Independent Museums in the U.K." (1990), "since 1970, some 570 new museums and galleries [in British usage, painting museums] are known to have opened." Not all have art holdings, but some surely do. A recent trend is toward "monographic" museums. In Japan there is a Bernard Buffet Museum, a Daum Museum, a Gallé Museum, in mention a few, Last December, in Athens, a Museum of Cycladic Art set up by the Nicholas P. Goulandris Foundation opened in the public. Should all aim to be "exhaustive"?

REALISTICALLY, the aim would be unattainable and financially the consequences for the museum world would be disastrous. They already are. Only a minority of curators are strict when it comes to buying.

Aesthetically, it is undesirable. Better to display one superb Zhou enqin, such as the highly stylized tiger from eighth-century B.C. China, acquired for 100,000 francs (about \$17,000) by the Musée Cernuschi, Paris, from the Jean Michel Beurdeley Gallery in December, or one seated Buddha, such as the admirably cast piece from fifth-century China brought last year by the Royal Ontario Museum in Toronto, for 190,000 francs (about \$33,500), than have rows of "representative" works.

The teaching argument, so often invoked to justify filling in "gaps," is a fallacy. The Greek rooms in the Louvre, the Met and elsewhere with row upon row of black-figure Attic vases, now datable within a decade. Only a trained collector's or historian's eye can take it all in for more than a couple of minutes. The glazed cases of hapless tourists wandering aimlessly past those glass cases full of weird little things say all about the teaching virtues of exhaustive collections. It is the outstanding piece that rivets the viewer and teaches more than a would-be three-dimensional encyclopedia.

Not least, the consequences of uncontrolled museum growth aiming for a Kafkaesque world, with every work of art in its niche, seen in a light that never varies, are seldom considered. They imply, in the middle term, the end of that essential component of living Western culture as it is today — the contemplation of art by the person who sought to get it, in privacy, at different times, in the right mood, which regrettably is the only way of truly knowing it.

Undemocratic? Elistic? No more so than that not everyone gets a chance to play the piano eight hours a day — or even a few hours a week — as a true way of acceding to a certain understanding of music.

The truth is that there is already too much in Western museums — the question of plundered cultures raises different problems. There will always be some buying. But it is a question of proportion. For now, it is high time to cool it.



"Black and White Manifold" was painted by Terry Winters in 1988.

Ambiguous Abstractions

By Michael Kimmelman
New York Times Service

NEW YORK — Terry Winters has been a quiet figure on the art scene for a decade. Although he did not have his first one-man show in New York until 1982. Since then, his paintings, drawings and prints have been regularly on view, but his low-key work was not the sort to grab the spotlight.

Now the spotlight has been turned on him in a retrospective at the Whitney Museum of American Art, through May 10. The show is organized by Lisa Phillips, a curator at the museum (it was first seen at the Los Angeles Museum of Contemporary Art, its only other stop). Winters is a good painter and this is a handsomely installed exhibition. But considering that it covers barely more than a decade of activity by an artist who is not yet 43 and whose work, so far, is limited by a narrow expressive range, the show is as out of proportion as the extravagant claims made for Winters in the catalogue.

The show includes 150 paintings, drawings and prints, beginning with works from 1979, when Winters was taking his first tentative steps toward the biomorphic abstraction for which he has become known, with its intimations of cells, molecules, crystals, shells, plants and human organs in paint that can resemble that of primordial ooze.

The exhibition is the latest evidence of a renewal of interest in abstraction, coming as it does at the same time that a retrospective of the sculpture of Martin Puryear, now at the Hirshhorn Museum in Washington, is making its way around the United States.

Like the 50-year-old Puryear, Winters began his career when many artists were feeling constrained by the rigors of Minimalism. And like Puryear, Winters began to formulate his mature aesthetic when so-called New Image artists of the later '70s were rejecting Minimalist strictures against figuration and gesture and embracing illusionism. Both Winters and Puryear have emphasized the values of facture and texture. Both are understated in their approach and openly indebted to art history. Both seek to invent abstract forms ambiguous in meaning but rich in allusion.

THE forms for Winters, and for a large number of other contemporary artists, like Tony Cragg, Susan Rothenberg, Richard Diebenkorn, Elizabeth Murray, Carroll Dunham and John Newman, derive from organic shapes. In this, Winters is tapping into a vein of abstraction that has its roots, in America, in the work of the 1920s by painters like Joseph Stella, Georgia O'Keeffe and Arthur Dove and, in different ways, in the Surrealist art of the '40s by Arshile Gorky, William Baziotes, Mark Rothko and Jackson Pollock.

No wonder it has been difficult for Winters to create images that do not look derivative. One way he has tried to stake out his own ground has been to make his organic forms serve as metaphors for the

act of painting. His images of cells and molecules, the building blocks of life, are depicted in the myriad techniques that are themselves building blocks of painting. A work like "Good Government" is as much about different ways of putting paint to canvas — with its blend of washed, impastoed, scumbled, erased, slashed and crisply drawn passages — as it is a chart of rudimentary organic forms.

Like Cy Twombly, but to a considerably lesser degree, Winters has a way of making these apparently uncomposed and scrawled images into something elegant. Among the contemporary artists who seem most important to Winters, there is not only Twombly but also Bruce Marden, whose attention to lushly painted surfaces forged a path out of Minimalist austerity that Winters followed — and whose recent calligraphic works would appear to have been influenced by Winters's

early efforts like the "Spine" series of 1980. Some of his imagery is marvelously witty, like the fleet of deflated balloons that rises across the night sky of "Lumen" and the big, sticky bugs that seem to be in the paint of "Insects." But it is less for the evocative clarity of his biomorphic shapes, which in such quantity come to seem predictable, and more for the formal characteristics of his art that Winters ultimately makes an impression.

One characteristic is the interplay between figure and ground that has become richer and more ambiguous in recent works, like "Black and White Manifold," "Event Horizon" and "Untitled." Another trait is the tactile variety of Winters's paintings — the gelatinous passages that so perfectly stimulate the quality of the organism in "Tone," and the scarred and mottled surface of "Dystopia."

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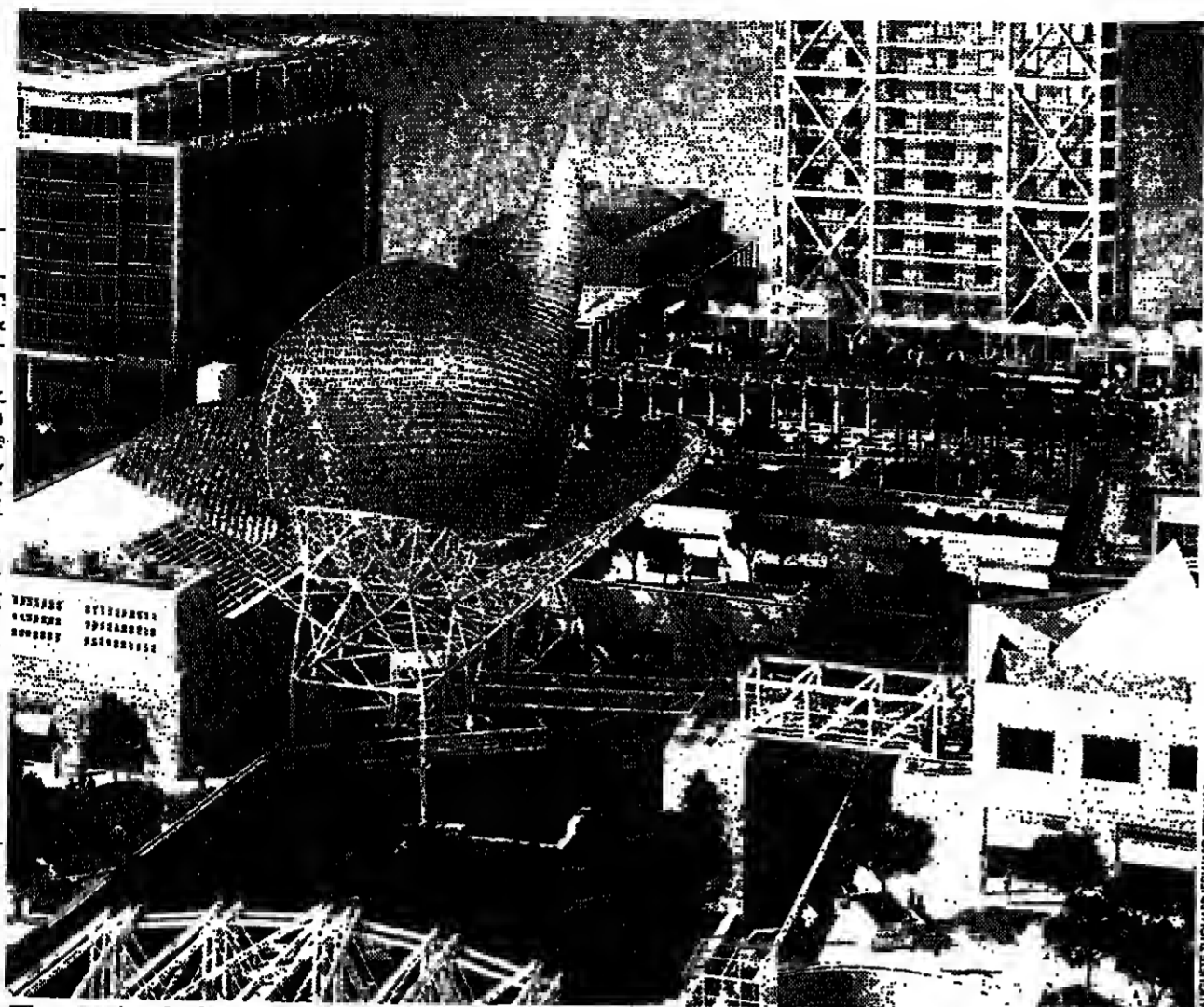
May 7 at 10:30 a.m.
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COMMERCIAL REAL ESTATE



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Globalization of Investment Markets

Commercial real estate remains in the doldrums worldwide, but various markets show signs of regeneration, and there are a few bright spots in an otherwise recession-plagued global market.

Brussels remains one of the cheapest office centers in Europe, at \$21 per square foot (\$226 per square meter); space demands have led to at least two major projects, with more on the way. The Iberian peninsula, in Europe's Sunbelt, is growing in importance to U.S. manufacturers, especially the big pharmaceutical firms that want a presence on the continent. John Greenwood, director of Cushman & Wakefield's European operations, says he is "staggered" by the interest of U.S. investors in Eastern Europe in spite of the fact that neither Warsaw, Prague nor Budapest have much modern office space available. And in Berlin, with its new status as the capital of a united Germany, scarcity of modern office space and exploding demand have sent rents soaring.

John E. Oden, managing director of the Financial

Services Group at Cushman & Wakefield, has found U.S. financial institutions to be gun-shy about European real-estate investments.

Looking beyond the current downturn, Simon Milde, chairman and managing director of Jones Lang Wootton U.S.A., sees "further globalization of the real-estate investment markets. There's no question that the severe real-estate depression in the United States, Japan and Europe has slowed this process temporarily. The major institutions have retrenched and are realigning their investment policies."

Even so, cash-rich investors from the other Pacific Rim nations, as well as Middle Eastern investors, see this as a great opportunity to invest in the United States and Europe without the high prices many Japanese investors paid in the late 1980s.

Another casualty of the recession is the fixed agreements long preferred by European landlords, who have had to adapt to U.S.-style incentives. In London, Canary Wharf, a huge Olympia & York project, has forced landlords into shorter leases with cancellation notices built into the contracts. Julian Studley, who heads the international brokerage firm bearing his name, expects such incentives to continue.

The lack of capital has cast a shadow on the fate of the Canary Wharf development and many other speculative projects. One broker estimated that the Messturm, a Frankfurt office tower (the largest in Europe), is only 50 percent rented. These projects, all outside major business districts, offer very low rents. La Défense rents comparable space for only 70 percent of the cost of Ile-de-France properties.

Steve Weinstein

MIPIM in Cannes

Some of the biggest names in real estate will be in Cannes March 12-17 for the third annual International Property Market Conference being held at the Palais des Festivals.

In spite of a weak property market worldwide, organizers of the Marché International des Professions de l'Immobilier (MIPIM) hope to improve on last year's already-high attendance (over 4,000 real-estate executives from 27 countries).

"With Europe's economic unification and the fast-changing events of Eastern Europe and the Soviet Union, we're anticipating record attendance at this year's conference,"

says Barney Bernhard, president of the International Exhibition Organization, which arranges U.S. participation in the event.

Among the event's attractions are a series of 17 seminars and workshops based on the overall theme Europe 1993 and the Professional Real Estate Market.

Thierry Renault, director of MIPIM, categorizes corporate tenants — the "end-users" of many real-estate projects — as the "VIPs of this year's event." He points out that such corporations can benefit from the contacts and information available at MIPIM. C.F.

Market Reports: Surviving the Recession

• The United Kingdom is in the grip of a classic double-dip recession. Nevertheless, some areas seem to be riding out this difficult period. In London, while major developers and shareholders are worrying, falling rental rates have finally brought rents in line with those in Frankfurt and Paris, giving hope to the City's ambition to be a European financial center. In the north, the absence

of the boom that overstimulated supply in London has meant a better balance with demand. The West Midlands, Glasgow, Edinburgh, the East Midlands and the northwest are all buoyant markets.

• Commercial space on Gibraltar is increasingly in demand, given the island's status as an off-shore center for EC and non-EC companies. Mark Benson, a director of Chesterton

Soprec UK, which is working with Baltica Finance on the Europort Gibraltar commercial development, says: "We believe that the quality of the scheme, combined with Gibraltar's notable tax advantages, will ensure its success."

• The redevelopment plans of the Paris Council, headed by Paris Mayor Jacques Chirac, should open the way to some more reasonably priced new business premises within the city limits, and Paris property agents generally point out that the rate of vacant commercial premises across the city is still less than 5 percent; they believe that what is happening is a healthy readjustment that favors users.

• The so-called Euro-

pean Sunbelt, booming on all real-estate fronts until recently, has been feeling the effects of the recession, but both Montpellier and Barcelona, among other areas, seem set to ride out the difficulties; a recent report by property advisor Healey & Baker calls Montpellier "the great success story of Languedoc-Roussillon" and Barcelona was the western European city most often named in an August 1991 survey conducted by the Harris Research Institute on where major European companies planned to add new offices in the next five years.

• Although New York City continues to be racked by the recession, most business leaders agree that recovery in the financial sector will lead to

recovery in trade and manufacturing. Some large deals have brightened the picture, led by Sony's consolidation of its U.S. headquarters at 550 Madison Ave. into a 670,000-square-foot (62,245-square-meter) space, and Crédit Suisse's consolidation in Midtown and Downtown (254,000 square feet total).

• Despite depressed values, the U.S. market overall is continuing to attract foreign investors. Jones Lang Wootton U.S.'s Simon Milde says: "There are a lot of cash-

rich investors from Hong Kong, Singapore, parts of Malaysia, Indonesia and Taiwan, together with Middle Eastern investors, who see this as a time of great opportunity to invest in the United States." Houston has recently emerged from a prolonged recession as a stronger office and retail market; the Real Estate Corp. of America (RCA) has recently been buying distressed Houston properties and making profits.

Compiled from reports by M.B.H., M.R., C.F. & S.W.

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Information:
Further details may be obtained from the Government department responsible for public property, at the following address:
Direction des Services Fonciers de Paris
à l'attention de M. RECOR
25-27 place de la Madeleine, 75006 PARIS
(33) (1) 44.56.13.23
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Seriously interested parties should contact:
Jeremy Downward or Nicholas Exarchos
at Alpha Finance,
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This advertising section was produced in its entirety by the supplements division of the International Herald Tribune's advertising department. It was written by Mira Bar-Hillel (London), Claudia Fihsi (Côte-d'Azur), Michael Rowe (Paris) and Steve Weinstein (New York).

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By Peter...
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CURRENCY RA

Great Rates

Country	Rate	Country	Rate
Australia	1.50	Denmark	6.46
Canada	1.33	France	6.55
Germany	1.36	Italy	1.36
Japan	1.36	Netherlands	1.36
UK	1.36	Spain	1.36
USA	1.36	Sweden	1.36

Other Dollar Values

Country	Rate	Country	Rate
Argentina	1.36	India	1.36
Brazil	1.36	Indonesia	1.36
Canada	1.36	Japan	1.36
France	1.36	UK	1.36
Germany	1.36	USA	1.36

Forward Rates

Country	Rate	Country	Rate
Australia	1.36	Denmark	6.46
Canada	1.36	France	6.55
Germany	1.36	Italy	1.36
Japan	1.36	Netherlands	1.36
UK	1.36	Spain	1.36
USA	1.36	Sweden	1.36

Interest Rates

Country	Rate	Country	Rate
Australia	1.36	Denmark	6.46
Canada	1.36	France	6.55
Germany	1.36	Italy	1.36
Japan	1.36	Netherlands	1.36
UK	1.36	Spain	1.36
USA	1.36	Sweden	1.36

مكاتبنا في القاهرة

ECONOMIC SCENE

Do-It-Yourself Insurance, An Idea for U.S. Banks

By Peter Passell
NEW YORK — While the U.S. Treasury is now better armored against assaults from future Charles Keatings, and the banking system is unlikely to undergo a new decade of the savings and loan kind, the deposit insurance protecting the system remains a crucial regulatory tool that only a bureaucrat could lose.

Under the system, markets, not bureaucrats, would decide when banks closed.

SYNDICATES, managed by professional agents, would set premiums at any level they wished and negotiate their own criteria for withdrawing coverage.

Markets, not bureaucrats, would decide when banks closed. A bank that could not obtain insurance, or could not make a profit at the level of premiums demanded, would have to merge or liquidate.

One specific worry is whether syndicates would favor large banks because the costs of supervising smaller institutions would be high, per dollar insured.

U.S. Inflation Under Control

By Lawrence Malkin
NEW YORK — Wholesale prices barely rose last month despite glimmers of economic recovery, the Labor Department reported Friday.

The Producer Price Index rose a modest 0.2 percent in February after falling the previous two months in a weak economy.

There were also signs of improving confidence confirming Thursday's report of quickening retail activity. The University of Michigan index of consumer sentiment showed a distinct rise in early March to 74.6 from 68.2 in February.



U.S. Producer Prices
index of finished goods prices, 1982=100, Seasonally adjusted

Backing For Treaties Expected From States

By Richard E. Smith
FRANKFURT — German officials and analysts said Friday that they remained confident that Germany would not derail Europe's plans for closer union despite complaints this week from the country's 16 federal states that they were being ignored.

Bonn Concedes Currency Union Entails Risks

By Tom Redburn
The German government conceded Friday that the introduction of a common European currency could backfire, acknowledging mounting public doubts over the European Union treaty agreed upon by EC leaders three months ago.

Moreover, due to their bitter experience with hyper-inflation between the two world wars, Germans also share a much broader and deeper political consensus against rising prices than most other Europeans.

Homestake Seeks More Gold

Friendly Stock Bid for Corona Would Boost Reserves

SAN FRANCISCO — Homestake Mining Co. said Friday it planned to acquire International Corona Corp. of Canada in a friendly stock-swap takeover worth about \$391 million that would hasten the development of a promising gold field.

International Corona, a Vancouver-based company that last year produced 716,835 ounces of gold, needs a larger producer like Homestake to help develop the rich Eskay Creek gold discovery in northern British Columbia, analysts said.

Back to Back

There is a lot of noise and politics but when it comes to the final vote, no political party wants to draw the wrath of Europe by blocking the treaties, said Rüdiger Soltau, economist with the Kiel Institute of World Economics.

Opinion Polls

Opinion polls also show that a majority of Germans now oppose giving up their currency, introduced in 1948 and long considered a cornerstone of the phoenix-like rise of the West German economy from the ashes of World War II.

Dow Jones, BellSouth In Information Venture

By Anthony Ramirez
NEW YORK — In an unusual pairing, Dow Jones & Co., parent of the Wall Street Journal, and BellSouth Corp., the largest U.S. regional Bell telephone company, have said that they plan to test-market a business and financial information service.

Customers would be able to choose, for their personalized service, 10 of the 50 industrial categories on offer. The service also has sports and weather information.

But last year, the federal courts cleared the way for American telephone companies to offer information services. Telephone companies and their proponents said the ban on information services hurt technological innovation.

CURRENCY RATES

Table with columns for Country, Currency, and Rate. Includes entries for Australia, Austria, Belgium, Canada, Denmark, France, Germany, Greece, Hong Kong, Italy, Japan, Korea, Luxembourg, Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland, Taiwan, Thailand, UK, USA, West Germany, and Yen.

Official rate. * Four-tier rate (commercial rate). ** Official rate.

Forward Rates

Table with columns for Currency, 30-day, 60-day, 90-day, and 360-day rates. Includes entries for Canadian dollar, Japanese yen, and Swiss franc.

INTEREST RATES

Table with columns for Eurocurrency Deposits, Key Money Rates, and Asian Dollar Deposits. Includes entries for 1-month, 3-month, 6-month, and 1-year rates for various currencies.

Ericsson in Wireless Deal

HANNOVER, Germany — Siemens AG said Friday it signed a contract to buy wireless telephones from L.M. Ericsson Telefon AB in an early move to develop a market that some estimates say could reach \$30 billion in the next 10 years.

Siemens said it will buy at least \$61 million worth of wireless phones from Ericsson, based on Europe's DECT standard, for sale in Germany through 1997. Both companies said they would consider participation by other telecommunications equipment makers.

U.S. Money Market Funds

Table with columns for Fund Name, Assets, and Yield. Includes entries for Merrill Lynch Ready Assets, Teleport, and others.

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Dollar Is Mixed As Pound Weakens

NEW YORK — The dollar closed mixed on Friday, recovering from early weakness with the help of news late in the session that the U.S. aircraft carrier America had been moved into the Gulf to signal Iraq it must destroy weapons.

Foreign Exchange

said Jeff Link at Harris Trust & Savings Bank. The dollar closed at 1.6697 Deutsche marks, up slightly from 1.6682 DM at the opening but virtually unchanged from 1.6695 DM on Thursday. It also finished at 133.67 yen, up from 133.40 at the opening but down from 134.22 Thursday.

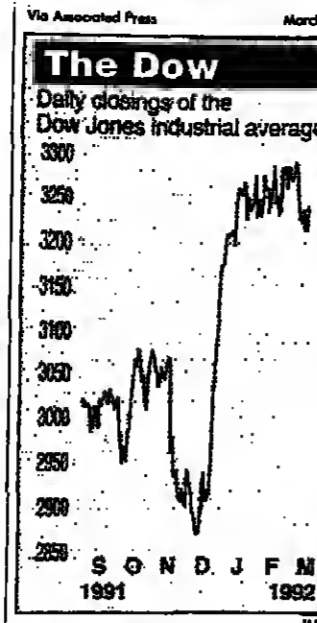


Table with columns: Vol., High, Low, Last, Chg. for NYSE Most Actives.

Table with columns: Vol., High, Low, Last, Chg. for AMEX Most Actives.

Table with columns: Vol., High, Low, Last, Chg. for NYSE Diary.

Table with columns: Vol., High, Low, Last, Chg. for Amex Diary.

Table with columns: Vol., High, Low, Last, Chg. for NASDAQ Diary.

Table: Dow Jones Averages. Columns: Index, High, Low, Last, Chg.

Table: Standard & Poor's Indexes. Columns: Index, High, Low, Last, Chg.

Table: NYSE Indexes. Columns: Index, High, Low, Last, Chg.

Table: NASDAQ Indexes. Columns: Index, High, Low, Last, Chg.

Table: NYSE Odd-Lot Trading. Columns: Date, Buy, Sell, Short.

Table: S&P 100 Index Options. Columns: Strike, Call, Put, Last, Chg.

Table: EUROPEAN FUTURES. Columns: Commodity, High, Low, Last, Chg.

Table: Food. Columns: Commodity, High, Low, Last, Chg.

Table: Metals. Columns: Commodity, High, Low, Last, Chg.

Table: Financial. Columns: Commodity, High, Low, Last, Chg.

S&P Downgrades GM Credit Rating. NEW YORK (Reuters) — Standard & Poor's Corp. said on Friday it cut the ratings on \$40 billion of General Motors Corp. debt.

Chrysler Board Searches for Leader. DETROIT (AP) — Chrysler Corp. directors are meeting this weekend, possibly to pick a successor to Lee A. Iacocca and end months of guesswork over who will be the automaker's next chairman.

Pfizer Drops on FDA Valve Warning. NEW YORK (Reuters) — Shares in Pfizer Inc. dropped on Friday after the Food and Drug Administration warned of risks with one of its heart valves, but several analysts repeated buy recommendations.

Rockwell Sees Earnings Falling 15%. SEAL BEACH, California (UPI) — Rockwell International Corp. is citing the impact of the recession, said Friday it expects earnings to fall by about 15 percent during the current financial year, which ends Sept. 30.

Fed Looks at First American Trades. WASHINGTON (WP) — The Federal Reserve Board is investigating whether Clark M. Clifford and Robert A. Altman violated banking laws by failing to inform regulators when a substantial amount of stock in First American Bankshares' parent company changed hands during the summer of 1986, sources said.

For the Record. Refco Inc. and its founder, Ray E. Friedman, were fined \$590,000 by federal regulators for allegedly violating trading rules of the Chicago Mercantile Exchange. Mr. Friedman will pay \$150,000 of the total and serve his term in the big commodities house.

PRICES: Inflation Under Control

(Continued from first finance page) In stock trading, advancing issues outnumbered declining issues by about 10 to 7 on the New York Stock Exchange. NYSE volume was about 176 million shares.

What's disconcerting today is the bond market's reaction to a positive inflation report," he said. "It's difficult to make the case for a sustained advance in stock prices with the 30-year bond yielding above 8 percent."

Dayton Hudson added 2 1/2 to 63 1/2. Goldman Sachs analyst, Joseph Ellis, reiterated a buy rating on the stock, although the retailer said Thursday fourth-quarter earnings fell 18.3 percent.

Silicon Graphics, which Thursday laid off 4% after announcing it would acquire MIPS Computer, fell a further 3/4, to 21 1/4. DDI Pharmaceuticals lost more than half of its market value, sliding 4% to 3 1/4 after releasing disappointing test results on an anti-inflammatory product.

Louis Development rose 1 1/2 to 38 1/2. A Morgan Stanley analyst, Mary Meeker, upgraded her rating to buy from hold. Other analysts repeated buy ratings on the software company after an upbeat meeting with management Thursday.

Virgin Air Is Suing BA

LONDON — Virgin Atlantic, Richard Branson's privately owned airline, said on Friday it was starting legal proceedings in the United States against British Airways over an alleged smear campaign.

BA denied Virgin's allegations, said Mr. Branson was seeking publicity instead of justice, and added that Virgin had refused to reach an amicable settlement in negotiations this week.

A recent British television documentary described the alleged smear campaign. The main allegation is that BA officials in Britain and the United States spread rumors about Virgin's financial condition.

U.S. FUTURES

Table: U.S. Futures. Columns: Commodity, High, Low, Last, Chg.

Table: Grains. Columns: Commodity, High, Low, Last, Chg.

Table: Metals. Columns: Commodity, High, Low, Last, Chg.

Table: Livestock. Columns: Commodity, High, Low, Last, Chg.

Table: Financial. Columns: Commodity, High, Low, Last, Chg.

Table: Food. Columns: Commodity, High, Low, Last, Chg.

Table: Cattle. Columns: Commodity, High, Low, Last, Chg.

Table: U.S. Treasury Bonds. Columns: Maturity, High, Low, Last, Chg.

Table: Municipal Bonds. Columns: Maturity, High, Low, Last, Chg.

Table: Eurodollars. Columns: Maturity, High, Low, Last, Chg.

Table: Eurocurrency. Columns: Maturity, High, Low, Last, Chg.

Table: Euroswap. Columns: Maturity, High, Low, Last, Chg.

Table: Eurooption. Columns: Maturity, High, Low, Last, Chg.

Table: Eurofuture. Columns: Maturity, High, Low, Last, Chg.

Table: Euroindex. Columns: Maturity, High, Low, Last, Chg.

WORLD STOCK MARKETS

Table: Amsterdam. Columns: Index, High, Low, Last, Chg.

Table: Helsinki. Columns: Index, High, Low, Last, Chg.

Table: Hong Kong. Columns: Index, High, Low, Last, Chg.

Table: Brussels. Columns: Index, High, Low, Last, Chg.

Table: Frankfurt. Columns: Index, High, Low, Last, Chg.

Table: London. Columns: Index, High, Low, Last, Chg.

Table: Stockholm. Columns: Index, High, Low, Last, Chg.

Table: Paris. Columns: Index, High, Low, Last, Chg.

Table: Sydney. Columns: Index, High, Low, Last, Chg.

Table: Tokyo. Columns: Index, High, Low, Last, Chg.

Table: Sao Paulo. Columns: Index, High, Low, Last, Chg.

Table: Milan. Columns: Index, High, Low, Last, Chg.

Table: Zurich. Columns: Index, High, Low, Last, Chg.

Table: U.S. Treasury Bills. Columns: Maturity, High, Low, Last, Chg.

Table: U.S. Treasury Bonds. Columns: Maturity, High, Low, Last, Chg.

Table: U.S. Treasury Notes. Columns: Maturity, High, Low, Last, Chg.

Table: U.S. Treasury Inflation Protected Securities. Columns: Maturity, High, Low, Last, Chg.

Table: U.S. Treasury Floating Rate Notes. Columns: Maturity, High, Low, Last, Chg.

Table: U.S. Treasury Zero-Coupon Bonds. Columns: Maturity, High, Low, Last, Chg.

Table: U.S. Treasury Inflation Protected Securities. Columns: Maturity, High, Low, Last, Chg.

Vertical advertisements on the right edge of the page, including GM Review, Volvo Drops, and NASDAQ.

NYSE

Friday's Closing
Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere. Via The Associated Press

Symbol	Price	Change
IBM	115.25	+0.25
MSFT	45.00	+0.25
ORCL	35.00	+0.25
INTL	10.00	+0.10
DISC	25.00	+0.10
WMT	15.00	+0.10
AMZN	10.00	+0.10
GOOG	15.00	+0.10
MSFT	45.00	+0.25
ORCL	35.00	+0.25
INTL	10.00	+0.10
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DISC	25.00	+0.10
WMT	15.00	+0.10
AMZN	10.00	+0.10
GOOG	15.00	+0.10

Recession Ending in Australia

By YVES
 The Australian economy is expected to end its recession in the next few months, according to a report from the Reserve Bank of Australia. The report indicates that the economy has shown signs of recovery, with a steady increase in GDP and a decline in unemployment. The Reserve Bank is optimistic that the recession will be over by the end of the year.

AMEX

Friday's Closing
 Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere. Via The Associated Press

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WMT	15.00	+0.10
AMZN	10.00	+0.10
GOOG	15.00	+0.10

(Continued on next page)

NYSE High-Lows

Symbol	High	Low
IBM	115.25	114.75
MSFT	45.00	44.50
ORCL	35.00	34.50
INTL	10.00	9.80
DISC	25.00	24.50
WMT	15.00	14.80
AMZN	10.00	9.80
GOOG	15.00	14.80

AMEX High-Lows

Symbol	High	Low
IBM	115.25	114.75
MSFT	45.00	44.50
ORCL	35.00	34.50
INTL	10.00	9.80
DISC	25.00	24.50
WMT	15.00	14.80
AMZN	10.00	9.80
GOOG	15.00	14.80

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السماح التاجر

Recession Ending in Australia

Sydney - Australia's economy is thought to have pushed back into growth in the last quarter of 1991, and possibly in the third quarter, after a year's recession, economists said Friday.

Forecasts for gross domestic product for October through December, to be reported on Tuesday, range from a slight fall of 0.1 percent to growth of 1.3 percent, with most forecasts for a positive result.

Further evidence of recovery came Friday, when the government said that seasonally adjusted retail trade rose by a strong 3.8 percent in January. The rebound followed declines of 1.8 percent in December and 1.1 percent in November.

Harry Rozenstein, an economist at Commonwealth Bank, said: "The figures provide further evidence of a recovery, which we are already seeing in housing."

In the July-September quarter, income-based gross domestic product fell 0.3 percent. That appeared to show the fifth successive quarter of decline, but Westpac Banking Corp.'s senior economist, Nigel Stapledon, said September's figure was likely to be revised Tuesday to show that GDP grew about 0.7 percent in that quarter.

For the fourth quarter of last year, Mr. Stapledon also forecast a positive GDP growth figure of 0.3 percent on an income basis and an average GDP rise of 0.2 percent. The government is reporting GDP on that basis — the average of income, expenditure and production-based estimates — for the first time Tuesday. (Reuters, Bloomberg)

Japan's Cabinet Sets Financial Reform

TOKYO — The Japanese cabinet proposed on Friday a sweeping breakdown of the barriers between banks and securities houses at a time when the brokerage houses are reeling from a slumping stock market.

The changes are aimed at increasing competition in Japan's financial industry and ensuring fairness in the market. Japan has been under pressure from the United States to make its financial markets more open.

The plan grew out of proposals by an advisory panel to the Finance Ministry, which presented its work in June after a six-year study. A key provision allows banks to buy troubled brokerage firms.

Analysts said that although the proposed changes would allow banks to acquire brokerage firms, it would limit the subsidiaries to selling new stocks and bonds and would bar any bank subsidiary from trading securities.

Personal Savings Grow At Record Slow Pace

TOKYO — Japan's households, whose thriftiness underwrote the nation's economic miracle, are saving less, fueling anxiety as to how the nation will fund an aging society and a world desperate for capital.

The Bank of Japan said in a report Friday that personal savings grew at a record low 6.5 percent rate in calendar 1991, the second straight year of record slow growth after 1990's 7.7 percent.

Low savings rates will push up the cost of capital, a key to corporate Japan's spending on fixed assets.

Hong Kong Rallies to New High

HONG KONG — While the Tokyo Stock Exchange is slumping, the Hong Kong market has broken six records this month, propelled by optimism about China's economic reforms and fat earnings reports from leading companies.

Foreign money, including huge amounts from U.S. institutional investors and mainland China, is flooding into the Hong Kong market, analysts said.

That money helped the Hang Seng index rise 28.85 points to a new high of 5,071.66 on Friday. Over the last four days, the blue-chip index has advanced 4.6 percent.

Investor's Asia

Table showing market indices for Hong Kong, Singapore, and Tokyo. Includes columns for index, Friday Close, Prev. Close, and % Change.

Table showing market indices for various Asian countries including Singapore, Sydney, Kuala Lumpur, Bangkok, Seoul, Taipei, Manila, Jakarta, New Zealand, and Bombay.

Very briefly:

- List of brief news items: Philippines received pledges of \$1.5 billion in aid; Yamaha Corp. said it will pay \$3.1 million to acquire one-third of Hagan GmbH; Sri Lanka announced a sweeping liberalization of foreign-exchange controls; PT Industri Pesawat Terbang Nusantara, an Indonesian aircraft maker, said it expects to begin delivering its N-250 passenger turboprop to customers in 1996.

Hyundai Warned to Cut Ties to Its Founder's Politics

SEOUL — South Korea's finance minister, Lee Yong Man, has worsened strained relations with the powerful Hyundai group by demanding that it sever links with its founder's political ambitions, Hyundai executives said on Friday.

The Hyundai chairman, Chung Se Yung, to discuss the group's latest fund-raising plans. Hyundai executives said Mr. Chung was lured in under false pretenses for a tongue-lashing about the group's alleged ties with his older brother's new political party.

The motive for Chairman Chung's visit was to seek cooperation from the Finance Ministry for Hyundai's plans to raise \$150 million by issuing depositary receipts overseas.

GM Credit Rating

GM Credit Rating... GM's senior debt... GM's senior debt... GM's senior debt...

DA Valve Warning

DA Valve Warning... DA Valve Warning... DA Valve Warning...

Wings Falling 15%

Wings Falling 15%... Wings Falling 15%... Wings Falling 15%...

American Trades

American Trades... American Trades... American Trades...

AMEX Friday's Closing

Table showing AMEX Friday's Closing prices for various stocks.

NYSE Friday's Closing

Table showing NYSE Friday's Closing prices for various stocks.

NYSE (Continued)

Table showing NYSE (Continued) prices for various stocks.

NYSE Friday's Closing

Table showing NYSE Friday's Closing prices for various stocks.

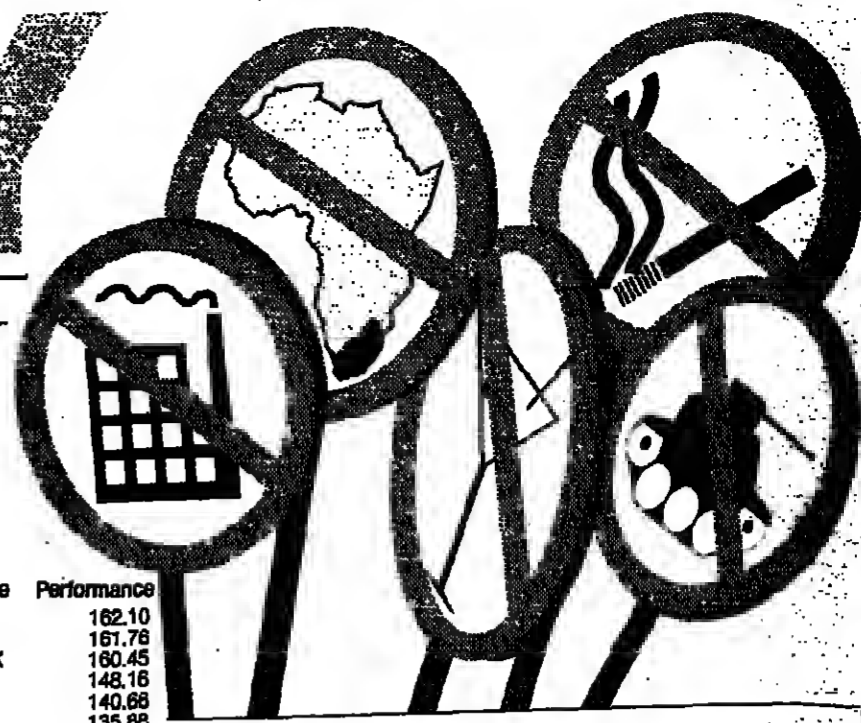
NYSE (Continued)

Table showing NYSE (Continued) prices for various stocks.

NYSE (Continued)

Table showing NYSE (Continued) prices for various stocks.

MONEY



Heard Any Good News On Insurers?

WHY do insurance companies never seem to get it right? In the modern world they are supposed to do two simple things...

Can 'Ethics' Square Money and Nature?

IN the year of the United Nations Earth Summit, the conflict between capitalism and the environment has never been greater...

Through social screening we can identify the more responsible companies and those that are going to do better over time.

companies that damage the environment or make a point of investing in companies that devise processes to cope with human waste...

Best Performing Ethical Funds

Leading ethical, ecological and healthcare funds. Value of \$100, income reinvested, excluding charges.

Table with columns: Over one year to March 9, 1992, Domicile, Performance. Lists various ethical funds like Citifunds CitiCare, Putnam Emerging Health Science, etc.

Over four years to March 9, 1992

Table with columns: Domicile, Performance. Lists ethical funds with performance over four years.

Over three years to March 9, 1992

Table with columns: Domicile, Performance. Lists ethical funds with performance over three years.

Over five years to March 9, 1992

Table with columns: Domicile, Performance. Lists ethical funds with performance over five years.

Get Rich, Feel Good: Is This Moral?

THE Germaos, who would certainly win any prize I was awarding for obsessive moral self-examination in the late Twentieth Century...

Time to Laugh at the Money Pigs

SANCTIMONIOUS sanctions, jackbooted anti-tobacco patrols, clucking green husbands wailing the sky would fall...

How to Challenge Your U.S. Broker

YOUR broker has dumped a lemon in your account and you demand your money back after it goes sour...

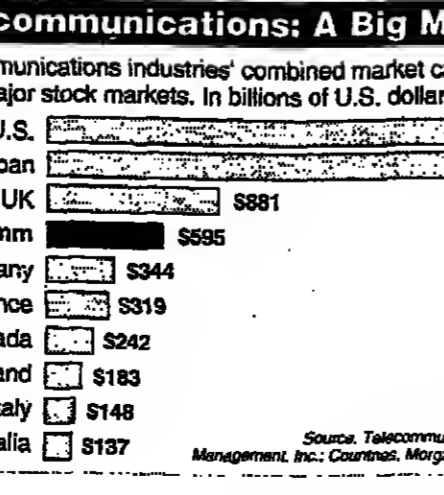
BRIEFCASE

New Latin American Fund From Providence Capitol. Providence Capitol International (PCI), the investment house based in the British Channel Islands...

Offshore Trust for Those With More Modest Means. Offshore trusts have taken a pasting in the financial press in the aftermath of the Maxwell affair...

G.T. Looks for Growth in Global Phone Stocks. Mutual fund management firm G.T. Global Financial Services has been touring Europe this week...

China's New Capitalists Are to Get a Third Bourse. As G.T. is planning to launch a mutual fund investing in China next month it will not doubt be pleased by this week's announcement...



Capital City

It is existential angst, a crisis of capitalism or just a money worry? For a new monthly feature, Money Report writers describe their experiences at the hand of financial systems around the world...

but short on facts. Despite several requests he never supplied a single piece of the evidence I requested from the firm's files. I belatedly discovered that Moody's Investors Service had rated the bonds at its lowest investment grade of Baa3.

Financial market data including February Market Best Performers, New York Stock Exchange, Tokyo Stock Exchange, London Stock Exchange, Frankfurt Stock Exchange, and Paris Stock Exchange.

THE MONEY REPORT

Baseball Cards for Amateurs and Major Leaguers

By Judith Rehak

THE umpire's cry, "Play Ball!" that officially opens the U.S. baseball season won't be heard until April 6, but for baseball card collectors, the season is already off to a spectacular start.

Only two weeks ago, Sotheby's sold a 1952 Mickey Mantle card for \$46,750. And collectors are still marveling over Sotheby's sale last March of a rare Honus Wagner card to hockey star Wayne Gretzky for a record \$481,000.

Even at less lofty levels the baseball card market is booming. "It's a recession-proof business," says John Brigandi, co-owner of a New York specialty shop where card prices range from \$8 to \$40,000. "Our sales last year were \$2 million, double the previous year."

Few pastimes are more quintessentially American than collecting and trading baseball cards, a hobby thriving on nostalgia and childhood memories. Cards picturing popular baseball players first appeared back in the 1880s when they were distributed with cigarettes. Topps, the biggest company in the business, began selling cards with their bubble gum in 1951, but it is interest and values escalated, both Topps and newer competitors like the Upper Deck and Leaf groups

And in perhaps the most telling sign of how the market has changed, the traditional stick of pink bubble gum will be missing from the Topps cards this year.



RICKY HENDERSON

"Collectors complained that the gum was staining the pictures and ruining their value," says Don Mortenson, editor of the Sports Collectors Digest in Iowa, Wisconsin. The gum's disappearance is lamented. "It was like a slash of concrete anyway," he adds.

The good news on card collecting, however, is that despite the high-price headlines, you don't have to be a big spender to join in. "A kid can do it for dollars and cents," says Robert Wynne, who writes a monthly column on the subject for the San Antonio (Texas) Light newspaper. Mr. Wynne advises novices to start by checking out weekend baseball card shows. "You'll see dealers specializing in new cards, old cards, and you can get a feel for whether you'd like to collect cards of a player, a team or a whole set."

Many collectors also follow prices and advice in one of the two industry bibles, the Beckett Baseball Card Monthly, published in Dallas, Texas, or Mr. Mortenson's Sports Collectors Digest.

And although experts urge "buying what you like," there's no denying that part of the fun comes from owning a card that turns out to be a winner.

Here, dedicated baseball trivia fans who make the daily box scores required reading can take several

routes. One popular method is to sign by the new cards of the most promising rookies, players in their first year in the major leagues. A rookie card may cost only 25 cents or less, but if a player turns in a great season, its value can zoom. One such example is Jose Canseco, the right fielder for the Oakland Athletics. "He didn't get a lot of press at first," notes Mr. Mortenson, "but in 1988 he hit 42 homers and stole 20 bases, that had never been done before." Canseco's 1986 rookie card, originally one of a 25-cent packet, is now worth \$100.

Mr. Brigandi favors candidates for eventual election to the Baseball Hall of Fame, like New York Mets first baseman Eddie Murray, whose 1979 card goes for around \$15. "The value will double if he hits 35 homers this year," he says. Collectors with more to spend could spring for a vintage card of a great name, like Hank Aaron's 1963 card for \$100, or any 1960s card of Willie Mays, priced at \$100 to \$150.

Both Mr. Brigandi and Mr. Wynne warn that a card's value can be torpedoed if a player suffers injury or falls into a slump. "Don Mattingly was hot but the last three



EDDIE MURRAY

years of his sliding, and you've got to play for ten years to be a candidate for the Hall of Fame," says Mr. Brigandi. Of Bo Jackson, the Chicago White Sox player who has been hobnobbing around the field with a hip injury during spring training, he warns, "As much as we love Bo, his cards will go down in value."

Quality is the other crucial factor in valuing cards, especially the vintage variety. Prices quoted are generally for "mint" or "near-mint" condition cards, meaning no rounded corners (which can come

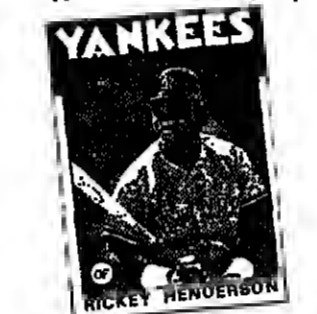
a mint condition 1965 card for Eddie Matthews, a Hall of Fame third baseman, commands \$15, but in "excellent" condition only \$4 to \$5. The much-vaunted Honus Wagner card that sold for \$451,000 in flawless condition fetched only \$220,000 in the "excellent" grade.

Meanwhile, the escalating values of baseball cards have caught the attention of Wall Street, where money manager Edward Antoin is recommending shares in the Topps company.

The speculation and hype is disconcerting to many collectors and those in the business. "I'm not interested in someone who asks what the rate of return is on a card," says Mr. Brigandi. "You buy it because you love it."

February Market Scoreboard

Table with columns for Best Performers, Worst Performers, New York Stock Exchange, Tokyo Stock Exchange, London Stock Exchange, Frankfurt Stock Exchange, and Paris Stock Exchange. Includes stock names, prices, and percentage changes.



RICKY HENDERSON

upgraded the quality of paper and color photography of cards. The 1992 crop is hot off the press, arriving daily in candy stores, gas stations and specialty shops across the country. Each set numbers about 800 cards, one for every American and National League player, with a set generally sold in packets of 10 to 15 cards for anywhere from 55 cents to \$1.25.

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INTERNATIONAL ADVERTISEMENT

Large table listing various international funds with columns for fund names, currencies, and other details. Includes sections for US, UK, and other international markets.

Advertisement for Capital City Broker, featuring a large graphic of a hand holding a pen and the text 'Challenge the Broker'.

Advertisement for Chemical Bank, titled 'WHEN IT COMES TO CONVENIENCE, WE MAKE A WORLD OF DIFFERENCE'. Includes contact information and a form for requesting information.

SPORTS CRICKET ROUT

2 Cyclists Await One Judge's Verdict

Bauer-Criquiell Case Nears End

By Samuel Abt International Herald Tribune PARIS — Late in the afternoon of Aug. 28, 1988, after seven hours and 274 kilometers of bicycle racing around the Belgian town of Ronse, the world championship road race dwindled to a duel between two men in the starting field of 78. With less than 100 meters to go, nobody ahead of them and their closest opponent two bicycle lengths behind, Steve Bauer and Claude Criquiellion were in a tight race.

"Without him, I would have been the world champion. I want justice." Claude Criquiellion

Claude Criquiellion sprinted toward the finish line and glory. It was a breathless moment for each: Criquiellion, a Belgian who in 1984 first won the championship and the adoration of his French-speaking countrymen, and Bauer, a Canadian who finished third in the same world championships, just a month after he was a close second in the road race at the Olympic Games in Los Angeles. Both tore ahead at speeds above 46 kilometers an hour (28.5 miles an hour).

Seconds later, Maurizio Fondriest of Italy hurled his arms upward in victory, an astonished smile on his face as he glided across the finish line. Behind him came Bauer, who appeared to be near tears.

Far behind them came Criquiellion, walking and dragging his mangled bicycle with his right hand. His left hand was raised in the official sign of protest. He placed 11th after he walked across the line, which the rules permit if a rider brings his bicycle across too. He looked angry, exceedingly angry.

On Monday, three and a half years later, a Belgian judge is to announce in criminal court with whom Criquiellion should have been angry: Bauer or himself. In what is believed to be an unprecedented lawsuit in professional cycling, Criquiellion sued Bauer for assault. If he wins, he intends to seek more than \$1.5 million in damages for the loss of the world champion's rainbow-striped jersey.

"I haven't heard of any riders who believe in Criquiellion's case," Bauer said this past week before he started the Paris-Nice race. It finishes Sunday and is expected to be home in Belgium when the court decision was announced.

"What riders say about the case," Bauer continued, "is 'It's still out?' They can't fathom it." Criquiellion refuses to comment these days and did not show up in court on Feb. 3 in Oudenaarde when final testimony was heard.

Now 35, he retired from the sport after last season and lives on his family farm near Ronse. Last year, when he was willing to discuss the case, Criquiellion insisted that he sought not vengeance but justice. "Never, never," he said when asked if he had dropped his lawsuit. "Without him, I would have been the world champion. I want justice."

Thousands jammed the streets of Ronse to see the finish and millions in Europe watched it on television. What they witnessed was an opening sprint by Bauer, who veered right, about a meter from waist-high spectator barricades, on the final small hill. Criquiellion responded by chasing Bauer down and then trying to pass him on the inside, between the rider and the barricades. The Canadian, who had been standing on his pedals, sat down, shifting into a lower gear and losing a bit of speed. His right elbow then flew up. Suddenly the Belgian crashed, grazing a policeman who was standing in the road, then hitting a stanchion of the steel barricades. His bicycle fell to the right, the rider to the left. Bauer wobbled but stayed upright. Race judges saw all this too. "Rider No. 36, Bauer, Steve, who finished second, is disqualified for actions deliberately unsportsmanlike and dangerous," the judges announced, referring to the elbowing that was presumed to have unsettled Criquiellion. It is the only disqualification, other than for positive drug testing, in the 64-year history of the race.

What nobody saw, according to Bauer, is that Criquiellion bumped him while trying to pass. What nobody understood, Bauer adds, is that his elbow flew up reflexively as he tried to keep his balance. One of his witnesses, Bauer continued in an interview, was a professor of biomechanics who had studied film of the race supplied by the Belgian BRT network. "He analyzed the sprint from a biomechanical point of view, not a tactical point of view: reaction forces, balance forces from the point of collision on. Basically he was very good for my defense, proving that Criquiellion hit me first, that he made contact first."

"The experts appointed by the court also said Criquiellion made contact with Bauer first," he added. "From that point on, there's no sprint. We're two riders out of balance." He called Criquiellion's charges "laughable, utterly ridiculous." But, Bauer added, "It's really been a serious matter." For weeks after the race, Belgian police stood guard at Bauer's home in Gullegem because of threatening mail.

Despite the crash and lawsuit, the Canadian has continued to do well professionally, finishing second in the prestigious Paris-Roubaix race in 1990 and wearing the leader's yellow jersey for nine days in the Tour de France that year. Last season, as he passed his 32d birthday, his career slowed. Riding for the Motorola team, he recorded only three victories, two of them in the Tour Du Pont, in which he finished sixth.

To this day, Bauer said, he does not know who would have won the sprint if there had been no collision. "I was feeling good and that's why I had the sprint out and forced him to go to the left side and into the wind," he said. "He was going good too, I can't deny that, but if he was going so good, why'd he pass on the right? If he had tried to pass me on the left, into the wind, it would have been a good sprint." He paused and thought about the race, about the lawsuit and about Criquiellion. "What a dummy," he decided.



Phil Simmons on his way to a century Friday in his team's runaway victory. The triumph put West Indies on the brink of the semifinals.

West Indians Give Sri Lanka 91-Run Lashing

Compiled by Our Staff From Dispatches BERRI, Australia — A trumping century from Phil Simmons and an impressive all-round bowling display moved West Indies to the brink of the World Cup cricket semifinals with a 91-run rout of a dispirited Sri Lanka on Friday.

Simmons, helped by three dropped catches, made 110, his second and highest one-day international century, as West Indies scored 268 for 8 in their 30 overs. At one stage they seemed poised for 300 but in the event it mattered little.

Sri Lanka, after a bright start from Athisa Samarasekera with 40 in 41 balls, collapsed from 80 for 1 to 99 for 4, then lost five wickets for 19 runs before closing at 177 for 9 off 50 overs.

The result ended Sri Lanka's dreams of a first appearance in a World Cup semifinal but left West Indies well-placed in the clutch of teams behind runaway leaders New Zealand and England.

Victory over their tormented hosts, Australia, in Melbourne on Wednesday would ensure qualification for the semifinals March 21 and 22, but West Indies could even scrape in if defeated.

Carl Hooper, with a tight bowling spell and fine fielding, Keith Arthurton (40) and Desmond Haynes (38) also did well in a West Indies side that is running nicely into form.

Sri Lanka, however, playing its most successful World Cup campaign, bowled and fielded loosely while its batting waited in the heat of 38 degrees centigrade (100.4 Fahrenheit).

Sri Lanka captain Aravinda de Silva said: "We deserved to lose, we played very badly. We gave away too many runs early on. We fielded badly and I don't think we bowled too well either."

West Indies skipper Richie Richardson was also disappointed in his side's performance. "The guys were a little relaxed," he said. "We have to guard against that when playing a team that is not so strong. I want us to play hard and grind them into the ground."

Put in to bat, the West Indians began with Haynes cracking a four through the covers, only for fellow opener Brian Lara to give a return catch for one. That was Simmons's cue to enter and the Sri Lankans to begin offering charity.

The tall, erect right-hander, who nearly lost his life when a delivery from Gloucestershire fast bowler David Lawrence fractured his skull in Bristol four years ago, was dropped at 6 and twice at 47.

Richardson, meanwhile, was unluckily run out when a drive by Simmons was deflected from bowler Arjuna Ranawana's hand on to the stumps.

Unflustered, Simmons reached 50 in 78 balls and his century 41 balls later, being out after nine fours and two sixes for 110 in 125 deliveries.

The Sri Lankans captured 5 wickets for 31 runs to stem the flow, only for Winston Benjamin's lively 24 off 20 balls to restore the balance.

Samarasekera began as if he would win the match on his own but when, having tamed curly Ambrose and Benjamin, he fell to Carl Hooper's off-spin, there was little else.

Hooper went on to take 2 for 19 in 10 overs as Sri Lanka slipped to 99 for 4 and then, having revived, lost four wickets for nine runs as the game slipped away.

Only one match is scheduled Saturday, with Australia hoping to restore pride when it faces winless Zimbabwe in Hobart. (Reuters, AP)

Duchesnays Skip Title Defense to Go Pro

Compiled by Our Staff From Dispatches PARIS — The world champion ice dancers Isabelle and Paul Duchesnay have decided to turn professional and will not defend their title this month, a French skating official announced Friday.

The brother-sister team, silver medalists at the Winter Olympics last month, "have nothing to gain at the world championships and don't want to," said Pierre Husarek, head of ice dancing for the French Skating Federation.

He said the Duchesnays informed him by telephone earlier Friday of their decision to skip the world figure skating championships in California and to turn professional.

Despite five seasons near the top of amateur ice dancing, the world title they won last year in Munich was the only major crown for the French-Canadian pair.

Isabelle, 28, and Paul, 31, entered the Olympics in Albertville with their French fans hoping for a gold medal. But they were beaten by the sensuous Soviet couple, Marina Klimova and Sergei Ponomarenko.

Paul Duchesnay was quoted by a Canadian newspaper earlier this week as saying that he and his sister would defend their crown at the March 25-29 championships.

But Husarek said: "They were tired both mentally and physically after Albertville and they decided to take time to think it over. They took their decision today."

The couple was known for its modern approach and bold choreography. They had said their aim was an Olympic gold medal. The Duchesnays will now teach ice dancing and perform in shows under the direction of the former British star Christopher Dean, Isabelle Duchesnay's husband. (AP, Reuters)

UCLA Edges Arizona to Clinch a Tie in Pac-10

The Associated Press While most major conferences hold postseason tournaments, the Pac-10 and Big Ten are still playing meaningful regular-season games. Eighty-ranked UCLA clinched a tie for the Pac-10 title Thursday night by beating No. 2 Arizona, 89-81. The Bruins can win the outright championship on Saturday if they beat Arizona State or Southern Cal loses to Arizona. "We've got to beat Arizona State," said UCLA's coach, Jim Harrick. "We don't want to tie. We've got to get our emotions under control and play our normal ballgame."

No. 10 Southern Cal, which beat Arizona State 81-66 Thursday night, can gain a share of the league title with a victory over Arizona and a UCLA loss to Arizona State. UCLA is 24-4 overall and 15-2 in the league, while Southern Cal is 22-5 and 14-3. Arizona is 24-5 and 13-4. In the Big Ten, fourth-ranked Indiana routed Wisconsin, 66-41, to regain a share of the league lead with Ohio State. Indiana and Ohio State are both 14-3 in the conference. Ohio State ends its regular season at Minnesota on Saturday, while the Hoosiers finish against Purdue on Sunday.

Indiana beat Wisconsin despite shooting a season-low 35 percent from the field. The Hoosiers made up for it by hitting 26 of 29 free throws. The Big Ten, Pac-10 and Ivy League are the only conferences that do not use a postseason tournament to determine their automatic bids to the NCAA tournament. In those three leagues, the regular-season champion gets the berth. Princeton won the Ivy League title. ATLANTIC-10 In Amherst, No. 22 Massachusetts opened a huge 34-9 lead and then held off West Virginia to triumph, 87-81, winning the tournament and its first NCAA bid in 30 years.

Harper Williams scored 18 points for the Minutemen, who made 14 of their first 20 shots from the field. Lee Roe and Jim McCoy each added 17 points for Massachusetts (28-4). Perveez Green led West Virginia (20-11) with 21 points. ATLANTIC COAST In Charlotte, North Carolina, Walt Williams scored 38 points as Maryland beat Clemson, 81-75, in the tournament opener. The Terrapins (14-14) will play top-ranked Duke in Friday's quarterfinals.

COLLEGE BASKETBALL

Table with columns for Conference, Team, W, L, T, Pct, and Games. Includes sections for Big East Conference, Big Sky Conference, Great Midwest Conference, Mid-American Conference, Southern Conference, Western Athletic Conference, and European Basketball.

SIDELINES

More Charges Possible in Tyson Case

INDIANAPOLIS (AP) — Federal authorities said Friday they hoped to determine before Mike Tyson's sentencing hearing later this month whether additional charges were warranted. Tim Morrison, an assistant U.S. Attorney, confirmed that his office was reviewing an investigation by the FBI into allegations made by Tyson's accuser that she was offered \$1 million to drop her rape charge against the former heavyweight champion.

In a television interview earlier this month, the victim claimed she was offered the money but refused to say by whom. She told authorities about the alleged bribe before the trial. The FBI investigated the complaint, then turned over its findings this week to prosecutors. Morrison said he could not release details of the findings and had to timetable for determining whether charges were warranted. A March 26 sentencing date has been set for Tyson, who was convicted Feb. 10 of rape and criminal deviate conduct.

Arazi to Race April 7 in St. Cloud

PARIS (IHT) — Breeder's Cup juvenile champion Arazi will make his 1992 debut on April 7 in the 1600-meter Prix Omnium in Saint Cloud, France, one of the horse's co-owners, Allen E. Paulson, said Friday. It will be Arazi's sole race before he arrives in the United States a week ahead of the Kentucky Derby on May 2.

Arazi's handlers also had considered running him at the Bluegrass Stakes in the United States on April 11. Paulson, in a telephone interview from California, said the decision was made by François Boutin, who trains Arazi in France. But Boutin declined to comment on Friday, saying he would announce Arazi's plans on Monday. Should Arazi win the Kentucky Derby, for which he is an 8-5 favorite, Paulson said that he, the horse's other owner, Sheikh Mohammed bin Rashid Al Maktoum, and the horse's handlers would decide whether to run Arazi in the Epson Derby or to remain in the United States for the Triple Crown. "I guess I would lean toward the Triple Crown, because I'm American," Paulson said. "We'll do what's best for the horse."

American Nears Top Sumo Rank

OSAKA, Japan (AP) — Konishiki, the Hawaiian akehi, or champion, on Friday won a belt duel with another American, Musashimaru, stretching his record to 6-0 and sharing the lead with the lower-ranked Akinoshima after the sixth day of the Spring Grand Sumo Tournament.

Konishiki is seeking his third career title and possible promotion to yokozuna, or grand champion, the highest rank in the traditional Japanese sport of sumo. His victory over the maegashira, or senior wrestler, Musashimaru gave him the lead with No. 2 maegashira Akinoshima, who moved in low for a belt-hold on Tochimonaka, a komusubi, or junior champion second class, and walked him out of the ring.

For the Record

The Ukrainian Basketball Federation has been admitted to FIBA, the sport's governing body, as an independent member. Tass reported Friday. The Ukrainian team now can participate independently in all events sponsored by FIBA, the news agency said.

Charles Smith, 24, the former Boston Celtics guard, was convicted Thursday of vehicular homicide and leaving the scene of a crime in the hit-and-run deaths of two Boston University students. But he was acquitted of the more serious charge of manslaughter, and sentenced to 4 1/2 years in prison. (WPP)

SCOREBOARD

BASKETBALL

NBA Standings

Table showing NBA Standings for Eastern Conference, Central Division, Western Conference, and Pacific Division. Columns include Team, W, L, Pct, and Games.

Major League Scores

Table showing Major League Scores for various MLB games, including Houston vs. San Antonio, Boston vs. Cleveland, etc.

HOCKEY

NHL Standings

Table showing NHL Standings for various NHL teams, including Boston, New York, Philadelphia, etc.

World Cup

Table showing World Cup Standings for various international teams, including Sri Lanka vs. West Indies, West Indies vs. Sri Lanka, etc.

Exhibition

Table showing Exhibition Results for various sports events, including basketball games between Australia and New Zealand.

Large advertisement for AT&T USADirect service. Features the slogan "Feeling Misunderstood?" and "AT&T USADirect Service makes it easy to call home." Includes a grid of international phone numbers for various countries.

The Great Bra Mystery

Miami — In this crucial election year, with the United States' economic future hanging in the balance, it is more vital than ever that you be informed of recent developments concerning the Giant Mystery Zebra Mussel Brasserie.

As you no doubt recall, we recently reported that the New York State Department of Environmental Conservation was trying to determine the ownership of a very large brassiere that had been pulled out of Lake Ontario with a colony of zebra mussels clinging to it.

When we last reported on this story, the DEC had the Mystery Brasserie under observation, with no clue as to who the owner was, except that she'd never made a life preserver.

Shortly after our report appeared, we received a letter from Bob Isaacs of Tonawanda, New York, who claims that "the bra in question probably belongs to my friend Candy." Isaacs said that in the summer of 1989, he and Candy were in a small motorboat on the Niagara River, and "to make a long story short, her brassiere found its way onto my head."

By way of supporting (ha-ha!) evidence, Isaacs enclosed a color photo that clearly shows him driving a small motorboat while wearing a brassiere the size of two regular lation beach umbrellas on his head. Isaacs states that eventually the brassiere was lost overboard, and he theorizes that it was carried downstream to Lake Ontario, where the zebra mussels, often referred to by marine biologists as "The Lingerie Perverts of the Deep," got hold of it.

Judging from the fact that his letter was neatly typed, we decided that Isaacs was a reliable journalism source, and we were willing to consider the Mystery Brasserie case solved. But just then, without warning, we received a flood of letters from alert readers drawing our attention to a new report in the Waterway (New York) Daily Times written by Christopher Taylor.

The story, "STRIPPER CLAIMS OWNERSHIP OF ZEBRA MUSSEL BRASSIERE," states that a striptease dancer named Busty Heart, from Norway, Maine, claims

that she recognized the Mystery Brasserie from a newspaper photo.

"That's my bra," she is quoted as saying. She states that she wore it for an appearance last April at Lou's Cordial Lounge in Rochester, New York, where the bra was raffled off. "One man told me that he was going to put it on his boat as a sail and it could have blown off," Busty Heart points out.

We have here a photo of Busty Heart, and we will note for the record that the brassiere she is wearing is a size triple-M.

So we called on Gerard C. LeTendre, who, as the supervisory aquatic biologist at the New York State Department of Environmental Conservation's Cape Vincent Fisheries Research Station, is responsible for keeping an eye on the brassiere. He was aware of Busty Heart's claim, and in fact had seen a photo of her.

"This is a big brassiere," he said, "but it would be a tight fit, getting her into it."

We told LeTendre about Isaacs' letter, and he confirmed that it was biologically possible for Candy's brassiere to have drifted down into Lake Ontario.

"That's just as logical as anything else," he said. So it looks as though the only way we're going to get to the bottom of this thing is to hold the Senate Judiciary Committee live televised hearings, featuring probing cross-examinations of the various claimants by Senator Ted Kennedy, and culminating in a dramatic courtroom-style reenactment of the motorboat incident wherein the Mystery Brasserie is placed on the head of Senator Orrin Hatch.

Of course there could be problems. There is the danger that the mussels, upon exposure to the Washington humidity — which is actually denser than Lake Ontario — would escape from the bra and multiply like crazy, spreading into vital government agencies such as the Bureau of Unintelligible Prose, attaching themselves in overwhelming quantities to filing cabinets and duplicating machines and slowing down federal employees. The entire government could grind to a halt until the Pentagon could gear up to move in there with Emergency Tactical Field Brassieres. It's a chance we're willing to take.

Knight-Ridder Newspapers



Kiritake Utsko of the National Puppet Theater of Japan working with some of the figures used in Bunraku performances.

The Seductive Art of Japanese Puppetry

By James Sterngold

TOKYO — Minosuke Yoshida is a slight, avuncular man with a ready smile and angular features, but when this master of the stage is at his most expressive, filled with wrenching emotion or pathos, his face becomes a blank mask. Instead, as he demonstrated, he conveys feeling with the most subtle movements of his fingers, leading an exquisitely expressive lip to the head of the traditional puppet in his lap and transforming it into a maiden quivering with grief.

"When I go to the stage holding a puppet, I'm no longer Minosuke," he explained. (Bunraku performers are known by their given names.) "The important thing is no longer what is on my face, but what is in the puppet's heart."

Yoshida is a master of Bunraku, Japan's traditional puppet theater. The National Puppet Theater of Japan is currently on a visit to New York, where it is staging one of the best-known pieces in the traditional repertory, a tragedy called "The Love Scares at Sonezaki" written in 1703.

Each puppet, usually one-half to two-thirds life size, is operated by three puppeteers garbed head to toe in black, practicing almost in full view of the audience while narrator chants to the wry plucking of a shamisen, or three-stringed lute.

Rodayu Toyotake, a *kyōka*, or narrator; Seiji Tsuruzawa, a shamisen virtuoso; Yoshida and 24 other top artists present a play that is generally regarded as the greatest written by the Bunraku theater's most famous author, Monzaemon Chikamasa.

Based on a real incident, "Love Scares" is the story of an assistant in a soy-sauce shop, who falls in love with a prostitute. She finds himself cheated out of a sum of money and then threatened with the loss of his lover, prompting the couple to agree to die together. What canbles the story is the beautiful poetry they intone as they take their last journey to the place where they will die. Even to those who do not understand Japanese, the emotional intensity is unmistakable.

power over audiences. Kabuki and Bunraku rose to prominence around the same time, in the early 18th century, and borrowed liberally from each other. Some distinctive Kabuki movements developed as parodies of puppet movements.

As it has come down to the present, Bunraku consists of a broad open stage with simple scenery where the puppets play their parts. On a small platform to the right of the stage sit the narrator and the shamisen player. The shamisen player sets the pace, while the narrator slips into each part, producing spired dialogue in a sing-song tone, along with occasional commentary.

Yoshida recounted in a backstage interview how he began his apprenticeship only after a battle with his father, also a renowned puppeteer — just before his seventh birthday. At that tender age, he was apprenticed to another master and began the long process of learning to express, as he put it, what is in the puppet's heart. "As a boy, I liked the whole atmosphere and the people, but what really attracted me was the way three people worked together with the narrator and shamisen player; there was one heart," Yoshida said. "The

puppet seems dead when it is backstage, but once the puppeteer holds it, it starts breathing. That was a powerful thing for a boy."

The apprenticeship includes 10 years operating a puppet's legs and another 10 to 15 years operating the left arm before the puppeteer, the *ningyō zukai*, can operate the head and right arm.

"It takes so long because the face is the most expressive part of the puppet," Yoshida said, as the puppet in his arms nodded approvingly. There have been some experiments in recent years to attract younger audiences by performing other well-known plays in the Bunraku format, but they have met with decidedly mixed success. Several years ago, the troupe attempted "Hamlet" using Western garb. Most admitted it was a flop.

"But the company recently performed 'The Tempest' in Tokyo, with the puppets in traditional dress, and the effect was powerful. Prospero's magical hold over his island realm was as potent as the spell cast over an audience enchanted by the event the tiniest gesture of the puppets' poised heads.

PERSONALS

MAY THE SACRED HEART OF JESUS be adored, glorified, loved and preserved throughout the world now and forever. Sacred Heart of Jesus, pray for us. St. Jude, helper of sinners, pray for us. St. Joseph, foster father of Jesus, pray for us. St. Anne, pray for us. St. Elizabeth, pray for us. St. Mary Magdalene, pray for us. St. Mary, pray for us. St. Peter, pray for us. St. Paul, pray for us. St. Stephen, pray for us. St. Timothy, pray for us. St. Titus, pray for us. St. Onesimus, pray for us. St. Phileas, pray for us. St. Nereus, pray for us. St. Vitus, pray for us. St. Modestus, pray for us. St. Gervasius, pray for us. St. Prothasius, pray for us. St. Eustachius, pray for us. St. Symon, pray for us. St. Iude, pray for us. St. Thaddeus, pray for us. St. Matthias, pray for us. St. James the Younger, pray for us. St. James the Greater, pray for us. St. John the Baptist, pray for us. St. John the Evangelist, pray for us. St. Andrew, pray for us. St. Peter the Apostle, pray for us. 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